



May 11, 2015

| | | |
|------------------------|-------------------------------|---|
| Company name | Hearts United Group Co., Ltd. | |
| Name of representative | President and CEO | Eiichi Miyazawa (Code number: 3676, First Section of the Tokyo Stock Exchange) |
| Contact | Director and CFO | Keiya Kazama (TEL. +81-3-6406-0081) |

Notice Regarding Basic Agreement on Partial Transfer of Shares in Subsidiary (Aetas, Inc.)

Hearts United Group Co., Ltd. (hereinafter referred to as the “Company”) would like to announce that it passed a resolution at its board of directors’ meeting today to sign a basic agreement with Shochiku Broadcasting Co., Ltd. (hereinafter referred to as “Shochiku BC”) concerning the partial transfer of shares in the Company’s consolidated subsidiary, Aetas, Inc. (hereinafter referred to as “Aetas”), to Shochiku BC.

Aetas will remain the Company’s consolidated subsidiary with no change in its consolidated status after the share transfer as the Company plans to hold 51% or more of Aetas’ shares.

The details of the agreement are as follows:

1. Reason for the partial share transfer

The Company specializes in debugging business that detect software defects, and provides proprietary debugging services across the globe. The Company leverages the wealth of a pool of more than 8,000 registered testers, including core game users, debugging expertise gained over the years, etc. to operate a media business that focuses on distributing game-related information as well as a creative business that provides support for content production. Through these and other business operations the Company has served as a catalyst for high-quality content production and market expansion in the rapidly evolving entertainment industry.

Today’s widespread use of smartphones, the rise of over-the-top TV, as well as the growing wave of video game streaming are fueling the quick growth of the video on demand market. That market totaled approximately 123 billion yen in 2013 and it is expected to become an industry that is worth 198.1 billion yen by 2018 (Source: 2014 Video on Demand (VOD) Market Survey Report, Digital Content Association of Japan).

Working against this backdrop, the Company and Shochiku BC have been looking into ways to combine our expertise and operations that are mutually complementary. This includes the debugging business where the Group boasts a large pool of core gamers and the media business in which it operates “4Gamer.net”, Japan’s largest comprehensive game information site, as well as Shochiku BC’s broadcasting and media business operations encompassing a television broadcasting service, video content development, video-related events, etc.

There is huge potential for generating a synergy between Aetas, the Company’s consolidated subsidiary that operates “4Gamer.net”, and Shochiku BC, which provides broadcasting services. That is why the two companies decided that expanding into various fields like the growing video on demand business, tapping into the otaku and other subculture segments which become a focus of attention as one of the policies of Cool Japan, etc. would increase both companies’ corporate value and reached a basic agreement to transfer some of the Company’s shares in Aetas to Shochiku BC.

The Company will seize every opportunity for growth, build expertise in its existing businesses, and aggressively expand into areas that hold potential for creating synergy with its debugging business.

2. Overview of subsidiary (Aetas)

| | |
|--|---|
| (1) Company Name | Aetas, Inc. |
| (2) Location | 3-6-18 Kyobashi, Chuoku, Tokyo |
| (3) Name and position of representative | Kazuhisa Okada, President |
| (4) Business activities | Planning and management of game information site "4Gamer.net" |
| (5) Share capital | 89,840 thousand yen |
| (6) Date established | December 1, 2005 |
| (7) Major shareholder and its shareholding ratio | Hearts United Group Co., Ltd. 100.0% |

3. Overview of transferee

| | |
|--|---|
| (1) Company Name | Shochiku Broadcasting Co., Ltd. |
| (2) Location | 4-1-1 Tsukiji, Chuoku, Tokyo |
| (3) Name and position of representative | Hiroshi Ida, President |
| (4) Business activities | Management and movie production etc, of the CS broadcasting of "satellite theater" and "home drama channel" |
| (5) Share capital | 2,500,000 thousand yen |
| (6) Date established | April 23, 1992 |
| (7) Major shareholder and its shareholding ratio | SHOCHIKU Co., Ltd. 100.0% |

4. Schedule

| | |
|---|-------------------------|
| Resolution passed at Board of Directors' meeting | : May 11, 2015 |
| Business alliance agreement to be signed | : Mid-June 2015 (plan) |
| Resolution by the Board of Directors for a stock transfer agreement | : Mid-June, 2015(plan) |
| Stock transfer | : Mid-June , 2015(plan) |

5. Future prospects

Any matters that have not yet been finalized as well as the complete impact of the share transfer will be disclosed as soon as they are determined.